

WHY WHEAT WILL GO UP

Statistics Dodge Gives Some Substantial Reasons.

The Length of Time Required to Distribute the Wheat Crop—Better Prices Anticipated for the Coming Season.

WASHINGTON, April 19.—The low price of wheat are not looked upon here as likely to be permanent. It is a singular fact, but a fact nevertheless, that it takes about two years to distribute the wheat crop. The wheat which was grown last year has not fairly gotten into the markets of the world and will not for some time yet, so says the Department of Agriculture and its official who makes a very close study of this subject. "I do not think," said Professor Dodge, the statistician of the Department, talking to your correspondent, "that the price of wheat are going to be very high, but I do not see how they should remain low. The wheat crop of the world last year was \$20,000,000, below that of 1887. That one was unusually great, being \$150,000,000 in excess of the average crop of the world. It takes two years, or nearly that, for the crop to get fairly distributed. The consequence is that the wheat markets of the world have not yet thoroughly felt the effect of the short crop of 1887, and when the shortage of \$20,000,000 in wheat in the granaries of the world is felt, it cannot help having influence upon the prices of that article."

"Then you look for better prices during the coming season?"
"Yes, better prices, but not high ones. There is no reason that the grain growers or dealers of this country should expect high prices. The fact is we are giving too much attention to wheat raising in this country. The increase has been wonderful and has much more than kept pace with the growth of population. While our population has increased very rapidly the number of bushels of wheat per capita grown in the country more than doubled in the past few years, and with the consumption of the cheap labor of India and Russia in the markets of the world, wheat growers in this country need not expect high prices any more."

THE TARIFF DEBATE.

Measures Taken to Check off the Debate.

WASHINGTON, April 19.—It is common report and belief in Congressional circles that general debate of tariff will abruptly terminate early next week. Colonel Morrison refuses to converse on the subject. Major McKinley and other members of the Committee of Ways and Means say it is understood that at the regular meeting of the Committee next Tuesday, action will be taken at once to turn the discussion to the five minute rule, with leave to print. Under the five minute rule it is thought the main question can be put and the bill finally disposed of by the middle of next month. The question of night sessions is not favorably received. It is improbable they will be adopted as a means of working down the list of prepared speech-makers.

THE MARKETS.

General.

New York, April 18.—Pork—Quiet and firm; spot mess, \$16 02; @16 75. Lard—A shade better and quiet; steam, rounded \$5 50; Butter—Dull and heavy; Western, \$6 00; Eggs—Creamery, \$20. Cheese—Dull at \$10 50. Sugar—Quiet and firm. Tobacco—Firm. Sea—Quiet and steady. Petroleum—Firm. Coffee—Steady and in fair demand. Coffee—Quiet and steady. Freight—Dull. Turbine—Dull at \$1 40. Rye—Dull at \$1 40. Tallow—Steady at 7 1/2. Eggs—Western firm at 15 1/2.

Grain.

CHICAGO, April 18.—There was a tolerably active movement in a local speculative way, and prices were unsettled and irregular, but firmer and higher. The receipts of wheat were so light as to impart considerable strength to the market. New York quotations showed a higher range and helped local values. After an advance of 1 1/2 cents the market took a downward turn for want of support, and broke off to a shade under opening price, but before the close firmed up to within 1/2 of the highest point on a reported decrease of one million bushels in next week's visible supply. Corn was fairly active and influenced largely by wheat, and ruled firm throughout the day. Outside orders were more plenty. Oats ruled quiet and steady, gaining about 1c for the day. The following were closing quotations: Wheat fairly active and steady at 84 1/2c April; 85 1/2c May; 87 1/2c June; 88 1/2c July. Corn steady at 40 1/2c April; 40 3/4c May; 41c June; 41 1/2c July. Oats steady at 31 1/2c April; 32 1/2c May; 33 1/2c June; 34 1/2c July.

CINCINNATI, April 18.—Wheat—Is still scarce and higher prices, but the demand is light. No. 2 red winter is held at \$1 07; hard red is quotable at \$1 06 1/2; and longberry red at \$1 05 1/2. No. 3 red at \$1 04 1/2, and rejected at \$1 03 1/2. Oats—Continuation weak under liberal offerings. No. 2 white are offered at 37 1/2c; No. 3 white quotable at 36c; No. 2 mixed at 35 1/2c; light mixed at 34 1/2c; and No. 3 mixed at 33c. Rye—There is a better inquiry and the market is firmer. No. 2 is quotable at 60 1/2c; No. 3 at 60c, and rejected at 59 1/2c.

New York, April 18.—Wheat—@45 1/2c higher, very firm, fairly active speculative business: No. 1 white nominal; No. 2 red, May, \$1 02 1/2; June, \$1 04 1/2; July, \$1 05 1/2; August, \$1 06 1/2; September, \$1 07 1/2. Corn—1 1/2c higher and moderately active: Mixed Western steady after futures, 39 1/2c; Oats—5 1/2c better and quiet; Western, 39 1/2c.

MILWAUKEE, April 18.—Wheat—Higher: May \$1 02; June \$1 04; Corn—Steady: No. 2 nominal. Oats—Firm: No. 2, 32 1/2c. Rye—Strong: No. 1, 61c. Barley—Firm: No. 2, 70 1/2c.

Live Stock.

U. S. YANKEE, April 18.—Hogs—Light mixed, \$5 00; mixed packing, \$5 20; heavy grade, \$5 50; 25. Cattle—Market easier.

EAST BUFFALO, April 18.—Hogs—Yorkers, good to extra, \$5 80; 60; medium, \$5 00; 10.

EAST LIBERTY, April 18.—Cattle—Ungraded. Hogs—Dull; Philadelphia, \$5 20; 40; Yorkers, \$5 75; 60.

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